

104TH CONGRESS
1ST SESSION

S. RES. 165

Commending the 60th anniversary of the Social Security Act.

IN THE SENATE OF THE UNITED STATES

AUGUST 11 (legislative day, JULY 10), 1995

Mr. PACKWOOD (for himself and Mr. MOYNIHAN) submitted the following
resolution; which was considered and agreed to

RESOLUTION

Commending the 60th anniversary of the Social Security
Act.

Whereas on August 14, 1935, President Franklin D. Roosevelt signed the Social Security Act, which represents one of the most significant legislative achievements of the 20th century;

Whereas the Social Security Act represents a national commitment between the American Government and the people;

Whereas Social Security is one of our Nation's most popular and effective programs with a 60-year track record;

Whereas 141,000,000 persons, along with their employers, pay into the Social Security system;

Whereas Social Security is an earned benefit for workers and their families when a wage earner retires, becomes disabled, or dies;

Whereas over 44,000,000 persons, including 3,000,000 children, receive Social Security benefits that are automatically adjusted for inflation;

Whereas over 95 percent of those age 65 and over are eligible for Social Security benefits, 4 out of 5 workers have worked long enough so that they could get Social Security benefits if they become severely disabled, and 98 percent of today's children would receive a monthly Social Security benefit if a working parent died;

Whereas Social Security benefits provide a financial base for retirement, to be supplemented by private savings and pensions;

Whereas Social Security is the Nation's most successful anti-poverty program, saving 15,000,000 people from poverty;

Whereas Social Security is viewed by the public as one of the most important Government programs and as a pillar of economic security;

Whereas Social Security benefits help to maintain the independence and dignity of all who receive such benefits;

Whereas the American public has rejected cutting Social Security to reduce the deficit;

Whereas Social Security is a self-financed program that in 1994 had over \$436,000,000,000 in reserves;

Whereas reforms of Social Security benefits historically have been made only to strengthen the program's long-term integrity and solvency; and

Whereas Congress recently enacted legislation establishing the Social Security Administration as an independent agency so as to strengthen its ability to better serve beneficiaries: Now, therefore, be it

- 1 *Resolved*, That the Social Security Act is hereby com-
- 2 mended on its 60th anniversary.

